

Message Text

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73

ORIGIN OPIC-06

INFO OCT-01 EA-10 ISO-00 EB-07 AS-01 AID-05 L-02 /032 R

66616

DRAFTED BY ID:GEORGE R. COOPER

APPROVED BY EB/IFD/OIA:RJSMITH

GC:MBUTLER (DRAFT)

GC:CCOLE (DRAFT)

EVP:DGREGG

EB/IFD/OIA:DHSTEBBING

L/EB:SRBOND (INFO)

----- 059176

O 162248Z JAN 75

FM SECSTATE WASHDC

TO AMCONSUL SYDNEY IMMEDIATE

UNCLAS STATE 011236

FOR MARSHALL MAYS FROM OPIC

E.O. 11652: N/A

TAGS: CS, EINV

SUBJECT: FORMATION OF OVERSEAS INVESTMENT INSURANCE GROUP (OIIG)

THE COMPANIES MET WEDNESDAY. IT APPEARS ONLY SUBSTANTIVE CHANGE THEY SOUGHT IS TO PERMIT COMPANIES TO WITHDRAW AFTER ONE YEAR INSTEAD OF MINIMUM TWO-YEAR COMMITMENT. A FEW MINOR TECHNICAL PROBLEMS WERE ALSO RAISED BUT THESE ALL APPEAR TO BE RESOLVABLE AFTER THE GROUP IS FORMED AND COMPANIES COMMITTED. ADVISED RICHTER THAT YOU PROBABLY WOULD BE OPPOSED TO THE ONE-YEAR PROVISION BUT MIGHT AGREE TO IT IF THERE WAS A FIRM COMMITMENT IN WRITING BY THE COMPANIES, INCLUDING DOLLAR AMOUNTS, IF THIS CHANGE IS MADE. RICHTER THOUGHT THAT THIS WAS NOT UNREASONABLE POSITION AND IS PREPARING A LETTER TO BE SENT TO US. SINCE THE LETTER WILL REQUIRE CLEARANCES BY THE OTHER COMPANIES, WE DO NOT EXPECT

IT UNTIL NEXT WEEK. WILL CABLE IMMEDIATELY COMPLETE TEXT OF THE LETTER SO THAT YOU MAY CONSIDER ISSUE AT THAT TIME.

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IN TELEPHONE CONVERSATION WITH SIMON HE STATED THAT PRUDENTIAL

WAS NOT A PARTY TO ANY REINSURANCE CONTRACT THAT WOULD NOT PERMIT
WITHDRAWAL AFTER ANY ONE AR.
KISSINGER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 16 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE011236
Document Source: CORE
Document Unique ID: 00
Drafter: GEORGE R. COOPER
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750017-0845
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750145/aaaabnfn.tel
Line Count: 64
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 30 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 APR 2003 by SilvaL0>; APPROVED <25 NOV 2003 by MorefiRH>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FORMATION OF OVERSEAS INVESTMENT INSURANCE GROUP (OIIG) THE COMPANIES MET WEDNESDAY. IT APPEARS ONLY
SUBSTANTIVE CHANGE
TAGS: EINV, CS, OIIG
To: SYDNEY
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006